

Federal Reserve System

§ 269b.320

by other than the panel are cases where a clearly spurious charge has been filed or where the filing of a charge was necessary to redress the respondent's flagrant misconduct.

(c) The bond or equivalent security shall be to secure the payment of the costs of the investigation as may be assessed by the panel. In those cases where the panel does not assess such costs, the bond posted and the cost thereof shall be reimbursed to the charging party. The panel may require also the posting of a cost bond by the respondent or other party to the proceeding, who shall be entitled to reimbursement of the cost of the bond in the event that no costs of investigation are assessed upon such party by the panel.

(d) Notification of the panel's decision that a bond shall be required shall be effected by registered mail, such notice to advise of the amount of the bond required and the period by which it shall be posted.

(e) Absent good cause shown, failure of a party to file timely such cost bond or equivalent security may be ground for dismissal or other administrative sanctions deemed appropriate by the Panel.

§ 269b.240 The investigation.

(a) The purpose of the investigation is (1) to ascertain, analyze, and apply the relevant facts in order to determine whether or not formal proceedings are warranted and (2) to assist, by mediation and other appropriate means, the parties to reach a mutually satisfactory resolution of the issues as an alternative to the hearing process. In so doing, the investigator is not limited to the allegations set forth in the charge and may advise the charging party to amend his charge. In addition, he should adduce facts pertaining to the remedy as well as to the alleged violation. Investigation should also adduce facts pertaining to the jurisdiction of the panel and the timeliness of the charge. If the charge is untimely on its face, no investigation shall be required except to determine whether or not attending circumstances warrant waiving the time requirements, set forth in § 269b.110. The investigator may request the ap-

pearance of parties and witnesses, may cause, the production of relevant document, and may take or cause depositions to be taken.

(b) When the investigation has been completed, the Center shall issue a written determination whether the charging party has established a prima facie case, whether the charge was timely filed, and whether the charge is within the jurisdiction of the panel, and reasons therefor. This determination shall be served upon the panel and all parties. The panel shall receive also the complete report of the investigator.

APPEAL FROM THE CENTER'S DETERMINATION

§ 269b.310 Appeal rights.

Where the investigator has found that a prima facie case does not exist, a party, including an intervenor but excluding the respondent or other parties having the same interest as the respondent, within 5 days after receiving the Center's determination may petition the panel to set aside the determination and to cause formal proceedings, set forth in § 269b.410, to be invoked. The panel may grant such petition only on grounds that the Center or its agents were arbitrary, capricious, or acted contrary to law or the policy, or that the investigator's determination is clearly erroneous. The filing requirements for such a petition shall be the same as that for the filing of a charge, as set forth in § 269b.111.

§ 269b.320 Proceedings before the panel.

The panel shall issue its decision within 15 days after the receipt of the petition provided for in § 269b.310 or by the end of that period shall announce that it will require briefs by the parties. Such announcement shall specify the requirements as to contents of the briefs, and the time for submission, which shall vary to meet the circumstances of the matter appealed. The panel, at such time, may also require oral argument or the production of evidence or may so order oral argument and/or the production of evidence after examination of the briefs. The panel shall issue its final decision